

## Real Estate Practice 5<sup>th</sup> Edition

Errata, Supplemental Material and Recent Developments

Updated 06/15/2010

*Note: The following materials provide further study into the courses you enrolled in. These materials are non-mandatory and you will not be tested on anything covered here.*

### 1. Errata

*Note: The following errors have been noted in the printed version of Real Estate Practice 5<sup>th</sup> Edition. These errors have been corrected in the online version.*

- a. Text Changes:
  - i. **Table of contents:** Chapter 58, *Funds in a failed escrow*, starts on page 471 in the printed copy of the book, not page 473 as stated in the table of contents.
- b. Quiz Changes:
  - i. **Quiz 13.** Questions 2 and 3 are out of sequence in the **printed copy** of the book (but have been corrected in the **online copy** of the book). To correspond with the material, question 3 should come before question 2.

### 2. Supplemental Material

*Note: The following chapters appeared in the prior edition of Practice but were omitted from Practice 5<sup>th</sup> Edition.*

- a. [1099-S on the sale of a principal residence](#)
- b. [Bonded indebtedness due to improvement districts](#)
- c. [Funds in a failed escrow](#)
- d. [Home loan interest deductions](#)
- e. [The principal residence profit exclusion](#)
- f. [Profit tax withholding on a sale](#)

### 3. Recent Developments

*Note: These developments occurred after the publication of Practice 5<sup>th</sup> Edition or were deemed not necessary. RCD = Recent Case Decision; LW = Legislative Watch.*

- a. **LW; June 2010.** [TDS revisions regarding smoke detectors, water heaters and carbon monoxide devices](#)
- b. **RCD; June 2010.** [An exclusive listing with a seller is not an illegal tying arrangement](#)
- c. **Article; June 2010.** [Looking through the window towards a recovery: a real estate paradigm shift – Part II](#)
- d. **RCD; June 2010.** [HOA demand for arbitration must conform to clause in CC&Rs to enforce refusal](#)
- e. **Article; June 2010.** [Agency duties: the flipper's quandary](#)
- f. **Article; May 2010.** [Homebuyers feel ready and willing and buy, but not financially able](#)
- g. **Article; May 2010.** [Looking through the window towards a recovery: a real estate paradigm shift – Part I](#)

- h. Article; May 2010. [Buyer purchasing power](#)
- i. Article; April 2010. [Prices will fall as the supply of housing soars above demand](#)
- j. Article; April 2010. [Homebuyer guidance to avoid denial of credit](#)
- k. RCD; April 2010. [Buyer's broker earns fee when his listed buyer acquires an option to buy](#)
- l. Article; March 2010. [The rise and fall of real estate brokers and agents](#)
- m. Article; March 2010. [Expired flood insurance program extended to March 28, 2010](#)
- n. RCD; March 2010. [Buyer permitted to cancel sale contract upon discovery of contaminated property](#)
- o. RCD; March 2010. [Buyer's broker earns fee when his listed buyer acquires an option to buy](#)
- p. Article; February 2010. [Newly licensed sales and broker population](#)
- q. RCD; February 2010. [Buyer's listing enforced without a specific expiration date when broker has fully performed](#)
- r. Article; January 2010. [Homebuyer beware: the real estate game lacks fair play](#)
- s. Article; December 2009. [Safety Disclosures: crime and the prospective buyer](#)
- t. LW; December 2009. [The Buyer's Choice Act for selecting any escrow or title company on an REO](#)
- u. Article; November 2009. [Homeownership and the economy, a dangerous two-way street](#)
- v. RCD; June 2009. [Seller must disclose prior lawsuits to buyer](#)
- w. LW; April 2009. [Easements for solar and biogas projects are exempt from legislative restrictions on granting of subdivision maps](#)
- x. LW; March 2009. [Notice of proximity to farm land must be included with notice of intention to sell or lease subdivided land](#)
- y. LW; February 2009. [DRE may prohibit licensees from licensing and financial activities for 36 months.](#)
- z. RCD; May 2008. [Builder's arbitration agreement with homebuyer is void](#)